

Closing tax loopholes for the financial sector, making them pay their fair share of taxes, and I would support imposing a financial speculation tax, could generate more than \$150 billion in Federal tax revenue. And what could be more fair to those who cause such harm to the American people?

Something is really out of kilter in America, and it's not the State budgets. It's the balance of power in our political system. Everywhere you go, Big Money and Wall Street win, and the American people pay.

Mr. Speaker, I just say to the American people, think about who's hurt our Republic—and it's not the American working people.

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 10 o'clock and 51 minutes a.m.), the House stood in recess until noon.

□ 1200

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker at noon.

#### PRAYER

Rev. Raymond Bowman, Spruce Street Baptist Church, Nashville, Tennessee, offered the following prayer:

O God of freedom, referred to by many names, embraced in different ways by the many different people who make up this great Republic.

As leaders and elected officials, center us on the awesome work of serving a people who have been identified as the citizenry of a free Nation, the United States of America.

Grant us a powerful sense of Your presence so that we are not confused about Who really leads and inspires a free people.

Help us to honor the aspirations of a free Nation, so that our private ideologies do not distort public passions.

May we in our own little ways provide a concerted effort to represent well our unique, diverse, but united constituencies.

Enable us to see that our best expressions of leadership come not from bold assumptions, but out of humble submissions. Submit us, I pray, to the lofty aspirations that continue to give shape to our wonderful country.

We thank You for giving us another opportunity to make real our claim of God bless America.

Amen.

#### THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's pro-

ceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

#### PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from South Carolina (Mr. WILSON) come forward and lead the House in the Pledge of Allegiance.

Mr. WILSON of South Carolina led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

#### WELCOMING REV. RAYMOND BOWMAN

The SPEAKER. Without objection, the gentleman from Tennessee is recognized for 1 minute.

There was no objection.

Mr. COOPER. Thank you, Mr. Speaker.

It is an honor to recognize the Reverend Raymond Bowman today, who just gave the opening prayer. Seldom has Congress been more in need of prayer than we are today.

Rev. Bowman was raised in Chicago. He came to Nashville, Tennessee, to attend American Baptist College. Thankfully, he is the pastor of Spruce Street Baptist Church in Nashville, Tennessee, sometimes referred to as the mother church of African American churches in our area. He is also the president of the IMF, the Interdenominational Ministerial Fellowship.

He and his wife, Nancy, are here with us today, and we would like to welcome them to our Nation's capital.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. BASS of New Hampshire). The Chair will entertain up to 15 further requests for 1-minute speeches on each side of the aisle.

#### ENDING \$1 BILLION OF FAILED SPENDING

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute.)

Mr. WILSON of South Carolina. Mr. Speaker, I would like to commend the efforts of Representative JEB HENSARLING for introducing H.R. 836, the Emergency Homeowner Relief Program Termination Act.

This bill prevents \$1 billion from being spent on this failed program. In the current administration's budget, it is estimated that the program has a 98 percent subsidy rate. That means for every dollar spent, taxpayers lose 98 cents. This is bad for taxpayers and bad for American families.

Making this reform possible is the South Carolina Federation of Repub-

lican Women, which has inspired the Republican revolution in South Carolina since 1961. This is the 50th anniversary of the election of the first Republican legislator in the 20th century, the late Charlie Borineau of Richland County. In 2010, the transformation was completed of all statewide elected officials being Republicans for the first time since 1876.

Under the guidance of leaders such as our Governor, Nikki Haley of Lexington, with Jocelyn Staigar, Susan Dickson, Nikki Trawick, Carla Hardee, Kim Wellman, Betty Poe, Lisa Manini Sox, Grace Rentiers, Irby Shultz, Katrina Shealy, and Eaddy Roe Willard, this organization will continue to make a difference promoting limited government and expanded freedom.

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

#### HOUSING, KEY TO ECONOMIC RECOVERY

(Mr. CICILLINE asked and was given permission to address the House for 1 minute.)

Mr. CICILLINE. Mr. Speaker, today we will consider proposals to cut foreclosure prevention programs during one of the worst housing downturns in our Nation's history. A safe and affordable home is central to the American Dream and central to a strong neighborhood and a thriving economy.

In Rhode Island, that dream has been fading because our State has been extremely hard hit by the national foreclosure crisis. Last year alone, there were more than 4,700 foreclosures in Rhode Island; and according to Housing Works Rhode Island, one in every 10 mortgaged homeowners was in foreclosure or serious delinquency by the end of last year. The fact of the matter is that we still face a serious housing crisis all across this country.

Today, my friends on the other side of the aisle will cut mortgage relief and refinance programs that help the very homeowners who need them most. That will leave homeowners with no other choice than to turn to those who created these unfair and predatory mortgages that got us into this mess in the first place.

At a time when our economy is beginning to recover, we should not be cutting from these programs because the housing sector is key to our economic recovery. These programs deserve increased funding because a successful housing sector will be one of the major factors that will pull us out of this recession.

#### IN HONOR OF LEONARD "BUD" LOMELL

(Mr. RUNYAN asked and was given permission to address the House for 1 minute.)

Mr. RUNYAN. Mr. Speaker, I rise today to honor a true American hero, Sergeant Leonard "Bud" Lomell.